



**City of Bristol
Board of Finance Meeting
September 24, 2019**

A meeting of the Board of Finance was held on Tuesday, September 24, 2019 at 5:30 p.m. in the Council Chambers of City Hall, 111 North Main Street, Bristol, Connecticut. The following were in attendance: Chairperson John Smith, Mayor Ellen Zoppo-Sassu, Commissioners Jake Carrier, Orlando Calfe, Nicolas Jones, Mike LaMothe, Marie O'Brien and Cheryl Thibeault (entered at 5:38 p.m.) Commissioner Ron Burns was absent. Also present from the Comptroller's Office: Diane Waldron and Robin Manuele.

September 19, 2019

Ladies and Gentlemen:

The regular Board of Finance Meeting will be held on Tuesday, September 24, 2019 at 5:30 p.m. in City Hall Council Chambers, 111 North Main Street, Bristol, Connecticut.

Agenda

1. Call to order
Pledge of Allegiance
2. Public Participation
3. Consent Agenda
 - a. Approval of minutes:
 1. Workshop - August 21, 2019
 2. Regular Meeting - August 27, 2019
 - b. Library: Additional appropriation of \$40 within the General Fund of June 30, 2019
 - c. Youth Services: Additional appropriation of \$125,000 within the Special Grants and Donations Fund
 - d. Police Department:
 1. Additional appropriation of \$2,005 within the Special Grants and Donations Fund
 2. Transfer of \$12,600 within the Police Department's operating budget
 3. Transfer of \$1,100 within the Police Department's operating budget
 - e. Public Works:
 1. Transfer of \$17,000 within the Special Grants and Donations Fund
 2. Additional appropriation of \$5,908 within the Storm Water Trust operating budget
 - f. Comptroller's Office: Transfers totaling \$2,942 within the General Fund to closeout fiscal year 2018-2019
4. Corporation Counsel: Transfer of \$2,452 from the General Fund Contingency Account

5. Various: Carryovers totaling \$30,710 within the General Fund from fiscal year 2018-2019 to fiscal year 2019-2020
 6. Board of Education:
 - a. Budget Update
 - b. Memorial Boulevard Update
 7. Comptroller's Office:
 - a. Additional appropriation of \$88,491 within the Capital Projects Fund – Schools
 - b. Additional appropriation of \$1,557,161 within the Special Grants and Donations Fund as of June 30, 2019
 - c. Decrease of appropriations totaling \$465,195 within the Special Grants and Donations Fund as of June 30, 2019
 - d. Transfers totaling \$280,484 within the Special Grants and Donations Fund as of June 30, 2019
 - e. To create a new fund – Mill Rate Stabilization Reserve Fund
 - f. Transfers totaling \$3,640,000 from the General Fund Contingency Account as of June 30, 2019
 - g. Additional appropriation of \$715,000 within the Equipment Building Sinking Fund as of June 30, 2019
 - h. Additional appropriation of \$250,000 within the Community Development Block Grant Fund as of June 30, 2019
 - i. Additional appropriation of \$750,000 within the Capital Projects Fund as of June 30, 2019
 - j. Additional appropriation of \$150,000 within the Capital Projects Fund – Schools as of June 30, 2019
 - k. Additional appropriation of \$1,650,000 within the Mill Rate Stabilization Reserve Fund as of June 30, 2019
 8. Discussion of Bond Issue
 9. Liaison Reports
 10. Chairman's Report
 11. New Business
 12. Old Business
 13. Any other matter to come before said meeting
 14. Adjournment
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1. Call to order
- Chairperson Smith called the meeting to order at 5:30 p.m.
Pledge of Allegiance
2. Public Participation
None
 3. Consent Agenda
 - a. Approval of minutes: Regular Meeting – July 23, 2019
 - b. Library: Additional appropriation totaling \$721 within the Special Grants and Donations Fund as of June 30, 2019
 - c. Youth Services: Additional appropriation of \$606 within the Special Grants and Donations Fund as of June 30, 2019

- d. Police Department: Transfer of \$670 within the Special Grants and Donations Fund as of June 30, 2019
- e. Building Department: Transfer of \$550 within the Building Department's operating budget
- f. School Readiness: Additional appropriation of \$18,756 within the School Readiness operating budget
- g. Bristol Development Authority:
 - 1. To place on file the Bristol Development Authority Incentive Updates
 - 2. Transfers totaling \$2,375 within the Community Development Block Grant Fund to closeout fiscal year 2018-2019
 - 3. Transfer of \$2,400 within the Community Development Block Grant Fund
- h. Water Pollution Control:
 - 1. Additional appropriation of \$76,980 within the Sewer Operating and Assessment Fund
 - 2. Transfers totaling \$325,277 within the Sewer Operating and Assessment Fund to closeout fiscal year 2018-2019
- i. Public Works:
 - 1. Transfer totaling \$56,400 within the Public Works operating budget as of June 30, 2019
 - 2. Additional appropriation of \$39,900 within the Equipment Building Sinking Fund
 - 3. Additional appropriation of \$98,000 within the Solid Waste Disposal Fund
 - 4. Transfer Station: Transfers totaling \$7,919 within the Transfer Station Fund
- j. Comptroller's Office:
 - 1. Transfer of \$78,845 within the General Fund
 - 2. Additional appropriation of \$1,295,293 within the Police Department's Special Services as of June 30, 2019
 - 3. Additional appropriation of \$18,746 within the Capital Non-Recurring Fund as of June 30, 2019
 - 4. Additional appropriation of \$35,894 within the WPC Capital Non-Recurring Fund as of June 30, 2019
 - 5. Additional appropriation of \$16,996 within the Equipment Building Sinking Fund as of June 30, 2019
 - 6. Additional appropriation of \$26,108 within the School Capital Projects Fund as of June 30, 2019
- k. Aging: Additional appropriation of \$57,275 within the Department of Aging's operating budget

Commissioner O'Brien made a motion seconded by Commissioner Calfe

"To approve the consent agenda and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

4. Corporation Counsel: Transfer of \$2,452 from the General Fund Contingency Account

Commissioner Jones made a motion seconded by Commissioner LaMothe
"To transfer \$2,452 from the General Fund Contingency account for the purchase of Map 5, Lot 35B Lake Avenue."

Commissioner O'Brien questioned the costs for the time and effort to transfer this property. Mayor Zoppo Sassu stated this property used outside legal counsel, which is no longer being used but the transfer is necessary to erase property lines for one buyer to purchase three properties from an abandoned subdivision. This action was a recommendation from the Land Use Board.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

5. Various: Carryovers totaling \$30,710 within the General Fund from fiscal year 2018-2019 to fiscal year 2019-2020

Commissioner O'Brien made a motion seconded by Mayor Zoppo Sassu
"To approve carryovers from fiscal year 2018-2019 to fiscal year 2019-2020 totaling \$30,710 within the General Fund and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

6. Board of Education:
a. Budget Update

Financial information was provided. No formal presentation was scheduled for this month.

b. Memorial Boulevard Update

The draft minutes from the last meeting of the Committee were presented, Tim Callahan and Dr. Deitter were present to discuss the project and the increase in the project costs. The State has agreed to reimburse at the same rate up to \$63 million now. Commissioner LaMothe questioned what was missed. It was explained that more extensive work and remediation is now needed to preserve the building than was originally planned. The State will reimburse between 60-63% of eligible costs up to a total project cost of \$63 million. John stated the building will not be totally clean when finished, Tim stated 88-92% of the building will be.

7. Comptroller's Office:
a. Additional appropriation of \$88,491 within the Capital Projects Fund - Schools

Commissioner Calfe made a motion seconded by Commissioner LaMothe
"To make an additional appropriation of \$88,491 within the Capital Projects Fund - Schools for Greene Hills Legal and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

b. Additional appropriation of \$1,557,161 within the Special Grants and Donations Fund as of June 30, 2019

Commissioner LaMothe made a motion seconded by Commissioner Calfe
"To make an additional appropriation totaling \$1,557,161 within the Special Grants and Donations Fund as of June 30, 2019 and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

c. Decrease of appropriations totaling \$465,195 within the Special Grants and Donations Fund as of June 30, 2019

Commissioner Carrier made a motion seconded by Commissioner Thibeault
"To decrease appropriations totaling of \$465,195 within the Special Grants and Donations Fund as of June 30, 2019 and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

d. Transfers totaling \$280,484 within the Special Grants and Donations Fund as of June 30, 2019

Commissioner O'Brien made a motion seconded by Commissioner LaMothe
"To make transfers totaling \$280,484 within the Special Grants and Donations Fund as of June 30, 2019 and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

e. To create a new fund – Mill Rate Stabilization Reserve Fund

Commissioner Jones made a motion seconded by Commissioner O'Brien
"To create a new fund – Mill Rate Stabilization Reserve Fund as of June 30, 2019."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

f. Transfers totaling \$3,640,000 from the General Fund Contingency Account as of June 30, 2019

Mayor Zoppo Sassu made a motion seconded by Commissioner Calfe

"To make transfers totaling \$3,640,000 from the General Fund Contingency Account to Operating Transfers Out as of June 30, 2019 and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

g. Additional appropriation of \$715,000 within the Equipment Building Sinking Fund as of June 30, 2019

Commissioner Thibeault made a motion seconded by Commissioner Calfe

"To make an additional appropriation of \$715,000 within the Equipment Building Sinking Fund as of June 30, 2019 and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

h. Additional appropriation of \$250,000 within the Community Development Block Grant Fund as of June 30, 2019

Commissioner Carrier made a motion seconded by Commissioner Thibeault

"To make an additional appropriation of \$250,000 within the Community Development Block Grant Fund as of June 30, 2019 and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

i. Additional appropriation of \$750,000 within the Capital Projects Fund as of June 30, 2019

Commissioner Calfe made a motion seconded by Commissioner O'Brien

"To make an additional appropriation of \$750,000 within the Capital Projects Fund as of June 30, 2019 and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

j. Additional appropriation of \$150,000 within the Capital Projects Fund - Schools as of June 30, 2019

Commissioner LaMothe made a motion seconded by Commissioner Calfe

"To make an additional appropriation of \$150,000 within the Capital Projects Fund Schools as of June 30, 2019 and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Discussion was held on changing the schools designated to receive the funding as identified in the Capital Improvement Plan, as Mt. View will not need as much that they won the grant. Diane stated the Board can approve this as it's needed for the audit to close out last year and can come back to modify, if needed.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

k. Additional appropriation of \$1,650,000 within the Mill Rate Stabilization Reserve Fund as of June 30, 2019

Commissioner Calfe made a motion seconded by Commissioner O'Brien

"To make an additional appropriation of \$1,650,000 within the Mill Rate Stabilization Reserve Fund as of June 30, 2019 and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Commissioner Calfe questioned the \$1.65 million amount. Diane stated that the establishment of this fund is to mitigate future mill rate increases due to anticipated budgetary pressure as noted in her memo. One item this reserve could be used for is the recently adopted Senior Property Tax Relief Program which is estimated at \$650,000. A presentation on this program is scheduled for the October Board of Finance meeting. The \$1 million is to establish a reserve for the fund to be used towards future budgets.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

8. Discussion of Bond Issue

Diane discussed the City is on schedule to issue bonds at the end of October, with rating presentations scheduled for October 9 with Fitch and S&P. The 10 Year Capital Improvements and Strategic Planning Committee met and asked Diane to look at the difference in issuing \$20 million versus \$25 million. Diane discussed those differences with the Board of Finance. There is approximately of \$54 thousand difference in the first two years. Commissioner LaMothe stated this presents an excellent picture of the City's future obligations and puts the City in a good position for the future.

Commissioner O'Brien made a motion seconded Commission Calfe

"To authorize the issuance of bonds not to exceed \$25 million."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

9. Liaison Reports

Chairman Smith stated this is a new standing agenda item for Commissioners to bring to the Board's attention any financial items from Boards or Committees they are a liaison to.

10. Chairman's Report

Chairman Smith stated the Board recently visited Northeast Middle School, Edgewood Elementary and Bristol Central High School along with the Public Works and Water Pollution Control Facilities. Next will be the Water Departments and Firehouses.

11. New Business

12. Old Business

13. Any other matter to come before said meeting

14. Adjournment

Commissioner made a motion seconded by Commissioner
"To adjourn at 6:18 p.m."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Attest:



Diane M. Waldron
Board of Finance Clerk